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The State as Manufacturer and Trader. An Examination Based on the Commercial, Industrial, and Fiscal Results Obtained from Government Tobacco Monopolies. By A. W. MADSEN. (London: T. Fisher Unwin, Ltd. 1916. Pp. ix, 281. 7s. 6d.)

Mr. Madsen's investigation of the tobacco monopolies in France, Italy, Austria, Japan, Spain, and Sweden is searching but one sided. He analyzes the relation between the state and the tobacco growers, the factory employees, the wholesalers, the retailers and the consumers; he scrutinizes the manufacturing, the bookkeeping as well as the general business methods of these governmental concerns; he considers the quality and the assortment of the goods sold. An appendix of over sixty pages to which the author continually refers in the text contains many valuable statistical tables; these tables derived from official reports, indicate by countries the financial results of tobacco monopolies, the wages paid to factory operatives, etc.

The most important contribution to the subject made by the author is the establishment of the fact that the comparatively high profits credited to the French *Régie* as well as to some of the other tobacco monopolies are due not so much to the superiority of this system of taxation as to faulty methods of accountancy; many important expenses, such as rent on land and buildings, interest on capital invested in the enterprises, costs of administration, and insurance are not included in the balance sheets. The writer is most decidedly opposed to the state's engaging in any industrial activity which destroys competition and curtails the free play of initiative. His monograph is permeated with this negative attitude towards the encroachments of what he terms "collectivism" upon industry and commerce. All his facts and figures are arranged in support of this contention. The book seems to have been written not in a spirit of scientific inquiry but for the sole purpose of demonstrating the dismal failure of state monopolies as engines of taxation and as commercial enterprises.

Whether one agrees or disagrees with the attitude of the author towards state socialism, one is unfavorably impressed by the absence in his work of an impartial analysis of the testimonials presented, by the lack of a judicious weighing of arguments pro and con. Assuming that Mr. Madsen is correct in all that he says regarding the poor quality of French tobacco, may we not ask ourselves whether this necessarily indicates the inefficiency of the

state as a producer? May it not be that the inferior grades of tobacco offered to French consumers are due not to mismanagement under a collectivistic control of industry but to a deliberate policy on the part of the government to use poor raw materials in order to raise more revenue? One is inclined to doubt the validity of an attack against government ownership on social and economic grounds by taking as the basis of such an attack a study of the shortcomings of tobacco monopolies, which were created and have been kept up with one aim in view—the obtaining of a maximum of income with the least amount of expenditure.

SIMON LITMAN.

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NEW BOOKS

FINN, J. J. *Operative ownership, a system of industrial production based upon social justice and the rights of private property.* (Chicago: Langdon. 1916. Pp. 301. \$1.50.)

LORIA, A. *Carlo Marx.* Profili, no. 43. (Genova: A. F. Formiggini. 1916. Pp. 69.)

MILLS, W. T. *Democracy or despotism.* (Berkeley, Cal.: International School of Social Economy. 1916. Pp. xiv, 246.)

Mr. Mills states in an original manner the case for complete democracy, political and industrial. He shows first that the United States is not a real democracy, pointing out the familiar conditions in industry and politics through which the popular will may be checked. The measures through which democracy is to be attained are universal political education; representation in legislative bodies of the economic interests of the people rather than of geographical divisions; social ownership and control of the means of production, transportation, and exchange; and the initiative, referendum, and recall. The ideal is a world democracy. The author's position is essentially that of the organized socialist movement, although in some details he is in opposition to the position officially taken by the American Socialist Party.

G. B. L. ARNER.

SNOWDEN, P. *Socialism and syndicalism.* The nations library, no. 4. (Baltimore: Warwick & York. N. d. 262. 40c.)

This book is a disappointment. Knowing the gifts of Philip Snowden as a parliamentary orator and party leader, one naturally expects in his writings some real contribution to radical thought, or at least originality of statement or spontaneity of style. Instead of this one finds a rather dull restatement of socialist philosophy along the usual propagandist lines, followed by a short unfavorable criticism of syndicalism. The bibliography is poorly chosen and